

# **EXHIBIT V**

CERTIFIED TRANSLATION

[Seal of the Government of Puerto Rico]

**GOVERNMENT OF PUERTO RICO**

Department of Agriculture

Office for the Regulation of the Dairy Industry (ORIL)

June 8, 2021

**CIRCULAR LETTER NO. 2021-19**

**TO: ALL SECTORS OF THE DAIRY INDUSTRY**

**RE: ADMINISTRATIVE ORDER ON THE PRICE OF MILK (OA NO. 2021-18)**

Act No. 34 enacted on June 11, 1957, *as amended*, (5 L.P.R.A. §1092, et seq.), authorizes the Office for the Regulation of the Dairy Industry (ORIL, Spanish acronym) through its Administrator, to investigate, oversee, and regulate the production, processing, and sale of milk and its byproducts in Puerto Rico. This authority ranges from the initial milk production phase to the subsequent phases of processing, sterilization, manufacture, storage, transportation, distribution, and sale to the general public of milk and any other milk products of any kind. The Administrator will also have the following duties and powers: (“... (14) To ensure the implementation and enforcement of the maximum and minimum prices set for fluid milk and the maximum prices of milk byproducts at all distribution levels.”). (5 L.P.R.A. § 1096).

Section 16 of Act 34 further provides, “[t]he Administrator may regulate the different phases of the milk industry subject to the provisions of this law and to the extent necessary to enforce public policy and the purposes of this law. In determining the regulatory limits of the industry, the Administrator shall take into account the need and interests of the different sectors within the industry so that any measure that is adopted will tend to stabilize and stimulate progress in the production and marketing of milk and milk byproducts, and therefore, the prosperity of the industry... The Administrator shall fix maximum, minimum, or set prices for fluid milk, including surplus, in its different modalities, that is to say, types, formulations, or categories, in each and every channel and level of distribution. Any price determination shall be the result of a process of duly called public hearings.”

In setting maximum, minimum, and set prices to be paid for each quart of fluid milk or fraction thereof it is the duty of the Administrator to ensure these are fair and reasonable and that they ensure an adequate fluid milk market without any negative effect on production or the sources or supply. In compliance with Act No. 34 and the duties of this Office, on May 26, 2021, the undersigned Administrator issued a “Resolution and Order Regarding Milk Prices at All Levels in the Commonwealth of Puerto Rico,” as a result of the administrative process required in the ORIL enacting legislation for setting milk prices for its different modalities, that is to say, types, formulations, or categories, in each and every distribution channel and level. This Administrative Order is identified under Number 2021-18 effective as of June 10, 2021.

The Resolution and Order Regarding Milk Prices at All Levels in the Commonwealth of Puerto Rico (OA Num. 2021-18) establishes a contribution to Regulatory Programs that includes the following: for the Audit and Regulatory Activities Program, \$0.005, and for Regulatory Accrual, \$0.031. With regard to the latter, it must be noted that the Regulatory Accrual for UHT shall provisionally be paid by the Government of Puerto Rico according to the sales volume verified to ORIL for distribution. Given that the contribution of this item is temporarily assumed by the Government, for the time being, it need not be paid by those who have the obligation to do so. When the Government of Puerto Rico is no longer able to continue subsidizing this item, the ORIL will notify all sectors that have the obligation to pay and they will pay such. With regard to the payment for the Audit and Regulatory Activities Program, it will continue to be made within the term specified by regulation.


There being nothing further,

/s/

**Javier Lugo-Rullán**  
**Administrator**

198 Calle Chardon, Hato Rey  
PO Box 10163, Santurce, Puerto Rico 00908  
Tel. (787) 756-5945 Fax (787) 767-4969  
[oril@agricultura.pr.gov](mailto:oril@agricultura.pr.gov)

[Seal of Department of Agriculture]  
**Government of Puerto Rico**  
DEPARTMENT OF AGRICULTURE

 I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.